



## Metrion Biosciences Closes Funding Round

- *Includes investment from o2h Ventures Therapeutics Fund*
- *Funding to support expansion of ion channel screening capabilities and continued research into potential drugs for auto-immune diseases*

**Cambridge, UK, 01 April 2019:** Metrion Biosciences Ltd ("Metrion"), the specialist ion channel contract research and drug discovery company, announced today that it has completed a fully subscribed funding round on 14 March. Metrion will use the funds to support the broadening of its ion channel screening capabilities, and continued research into novel Kv1.3 inhibitors for the treatment of auto-immune conditions.

The new equity investment round was led by the recently launched o2h Ventures Therapeutics Fund, acting via Reyker Securities plc, and supported by existing shareholders. The o2h Ventures fund invests in early stage biotech therapeutic and related AI opportunities in the UK and focusses, in particular, on emerging companies in the growing Cambridge biotech cluster.

**Keith McCullagh, Metrion's chairman, said:** *"We are pleased to welcome both o2h Ventures Therapeutics Fund as a new shareholder and Sunil Shah, Managing Partner of o2h Ventures Ltd as an observer on the Metrion board."*

**Sunil Shah, Managing Partner, o2h Ventures, commented:** *"We recognise the ion channel biology space as a potentially very valuable source of new drug targets, which is generating a great interest with pharma companies. The Metrion team has deep expertise, and the Company is emerging as a global leader in ion channel drug discovery."*

**ENDS**

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### **About Metrion Biosciences.**

Metrion Biosciences is a specialist ion channel contract research organisation and drug discovery business. The Company provides customers with access to a range of high quality ion channel assays on a fee-for-service or collaboration basis. Metrion Biosciences' specialist ion channel expertise includes an industry leading panel of *in vitro* cardiac ion channel safety assays, translational native cell and phenotypic assays for neurological and cardiotoxicity testing, and a range of other ion channel screening services such as cell line development and optimisation. Metrion Biosciences is able to provide tailored assay formats, data analysis and reporting solutions, effective project management and quality assured data packages. For more information, see: [www.metrionbiosciences.com](http://www.metrionbiosciences.com)

### **About o2h Ventures**

o2h Ventures Limited has launched the o2h Therapeutics and AI fund, which is the first S/EIS fund in the UK solely focused on early stage biotech therapeutics and related AI opportunities. The geographic scope shall be UK wide including Oxford and London but will target the growing Cambridge biotech cluster. The fund is structured to be S/EIS compliant providing tax breaks for UK taxpayers.

The biotech sector is one of the leading sectors in the UK economy. The large pharma companies now rely on the small innovative biotechs' for new ideas in disease areas such as cancer, genomics, anti-ageing and neurosciences amongst others which has led to higher potential exit valuations. The fund will widen the community of investors that will help expand early stage research in the UK.

The o2h team are leaders in the biotech community and have been actively involved as investors, holding various board/industry positions as well as being engaged in grassroots scientific activity for over 20 years. o2h operate from their proprietary 2.7 acre o2h SciTech Park where they are developing a unique model for incubating small life science companies.

More information is available here: [www.o2h.com/ventures](http://www.o2h.com/ventures)